

## Cosigo Drill Conversion Test and Results

Cosigo Resources Ltd. (TSXV: NEX.CSG.h) – April 22, 2024. The management of Cosigo Resources reports that the Company at its Taraira North property has completed converting its onsite field-portable “Hornet” 45 HP drill from a Reverse Circulation system to a thin wall “btw” drill rod core system. This method recovers 48 mm size diameter core enhancing sample size. Senior Geological Professor Ricardo Tobon and Cosigo’s drill team initiated the hydraulic and water pressure systems in a challenging -50-degree hole oriented perpendicular to the strata. Our first drill hole reached 57 feet at which depth sanding “choked” the drill system and the drill was reset to a steeper -70 degrees achieving 80 feet depth.

The “Hornet” drill has a small footprint, can be moved readily using available manpower and is ideally suited for reconnaissance testing of our large area of rugged jungle-like ground. Its potential convertability between RC and core functions will allow the technical team to more readily access locations that would require much greater efforts if a larger machine were employed while still retaining versatility.

Placement of the test drill holes was determined for convenience near the Cosigo camp tool shop and not for geological potential. [The test holes were named “Gallinero” the Spanish word for Cosigo’s camp chicken coop.]

The operating experience will now help guide innovative improvements to the existing drill and, possibly, selection of an alternative, more robust machine. Cosigo’s geological and drill team will consider the results of drilling difficulties, logistics, core recovery and other issues and endeavor to design an efficient and practical drilling campaign. Core handling and sampling issues will also be improved.

Table 1. Sample Data – TCR of Gallinero 1 Drill Hole inserted for illustration.

From (ft)	To (ft)	Core Length (ft)	Total core recovery (TCR) (%)
0.00	3.80	2.20	57.9
3.80	9.00	1.30	25.0
9.00	14.00	3.25	65.0
14.00	15.00	0.33	33.0
15.00	19.00	0.67	16.8

COSIGO RESOURCES LTD.

Info@Cosigo.com

Toronto Stock Exchange Venture:NEX:CSG.H

www.cosigo.com

19.00	24.00	4.75	95.0
24.00	26.00	2.00	100.0
26.00	29.00	2.30	76.7
29.00	34.00	5.00	100.0
34.00	38.00	4.00	100.0
38.00	41.00	2.88	95.8
41.00	42.00	0.67	67.0
42.00	44.00	2.00	100.0
44.00	48.00	4.00	100.0
48.00	50.00	2.00	100.0
50.00	55.00	3.67	73.4
55.00	57.00	2.42	121.0

The equipment test and stratigraphic information will assist future selection of target drill angles, depths, and locations. Cosigo currently is reaching out to a known Canadian commercial drill contractor with drills located in Bogota regarding provision of a machine capable of reaching greater depths with power to overcome sanding and broken formations.

#### Drill Holes Gallinero 1 & 2

The core retrieved from Gallinero 1 and 2 holes provided improved stratigraphic study and, incidental to the test, revealed a previously unsuspected conglomerate layer from a depth of 9 feet to 25.67 feet below the camp; the remainder comprised sandstone. Atomic absorption assays of 50g Gallinero 1 samples showed 3 of 11 samples contained 10 ppb or greater Au with one sample returning 20 ppb Au. Four of 12 conglomerate samples from Gallinero 2 drill hole returned assays of 10 ppb Au. A two sample Screen Test showed no benefit compared to values obtained from standard samples.

Gallinero 2 was assayed in its entirety of 80 feet and in addition to the conglomerate mentioned above, returned assays of 170 ppb Au and 380 ppb Au in samples from near the bottom of the hole. Although the Cosigo team hoped to reach greater depths, in particular a known conglomerate layer, sand in the rock package could not be overcome using the small machine.

Stratigraphic and mineral information from G – 1 and G-2 will be added to our district geological database and ultimately contributes to the larger ridge map in the Cosigo mineral concession.

Cosigo believes that a significant “nugget” effect may apply to Taraira gold mineralization that needs to be considered in future when evaluating the property. Also, the Company is exploring use of the innovative “Chrysos” analytical process that may offer substantial savings.

COSIGO RESOURCES LTD.

Info@Cosigo.com

Toronto Stock Exchange Venture:NEX:CSG.H

www.cosigo.com

Erik Ostensoe, P.Geo., a geological consultant to the Company and a Qualified Person as defined by National Instrument 43-101, has reviewed Gallinero 1 & 2 drill cores and approves the scientific and technical disclosure in this news release.

#### **About Cosigo Resources**

Cosigo Resources Ltd. is a junior exploration company trading on the TSX Venture's NEX Exchange (symbol CSG.h). The Company is exploring and developing its 100% owned properties in the Taraira Gold District in south-east Colombia near the border of Brazil. The Company also holds a 100% interest in the Willow Creek property, located near Winnemucca in the northern sierras of Nevada, a 100% interest in the Damian property in the Cordillera region of Colombia, and owns 13.26% of DHK Diamonds Inc. a company exploring for diamonds in the DO27 region of the NorthWest Territories of Canada.

To find out more about Cosigo Resources visit our website at [www.cosigo.com](http://www.cosigo.com).

#### **FOR MORE INFORMATION CONTACT:**

Cosigo Resources Ltd.  
Andy Rendle  
President & COO  
Andy@Cosigo.com

#### **Cautionary and Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the expected timing and terms of the private placement, use of proceeds, anticipated work program, required approvals in connection with the work program and the ability to obtain such approvals. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.*

*The forward-looking statements and information contained in this news release are made as of the date of*

**COSIGO RESOURCES LTD.**

**Info@Cosigo.com**

**Toronto Stock Exchange Venture:NEX:CSG.H**

**www.cosigo.com**



RESOURCES LTD.

## Cosigo Resources Ltd.

---

*this news release and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSXV. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

---

COSIGO RESOURCES LTD.

Info@Cosigo.com

Toronto Stock Exchange Venture:NEX:CSG.H

www.cosigo.com

3854 Cadboro Bay Rd.  
Victoria, BC  
Canada V8N 4G4  
1-250-477-7748

CFMC Suc Colombia  
Barrio Soledad  
Bogota, Colombia

Cosigo Fronteira Prospecção Pesquisa e Extração  
Mineral Ltda  
R. Benjamin Lima, 264 Apto 11, Sao Jorge  
Manaus - AM  
Brasil CDP 69033-640